

DuPont
1007 Market Street
Wilmington, DE 19898

Chairman and
Chief Executive Officer



The miracles of science™

Annual Meeting - April 28, 2004

March 19, 2004

Dear Stockholder:

You are invited to attend the Company's 2004 Annual Meeting on Wednesday, April 28, 2004, at 10:30 a.m. in the DuPont Theatre, DuPont Building, Wilmington, Delaware.

The enclosed Notice of Annual Meeting and Proxy Statement provide information about the governance of our Company and describe the various matters to be acted upon during the meeting. In addition, there will be a report on the state of the Company's business and an opportunity for you to express your views on subjects related to the Company's operations.

To make it easier for you to vote your shares, you have the choice of voting over the Internet, by telephone, or by completing and returning the enclosed proxy card. The proxy card describes your voting options in more detail. In any case, you may request a ticket for the meeting. If you need special assistance because of a disability, please contact the DuPont Stockholder Relations Office at 302-773-3407.

The Annual Meeting gives us an opportunity to review the actions the Company is taking to achieve our mission of sustainable growth and launch the new DuPont. We appreciate your ownership of DuPont, and I hope you will be able to join us on April 28.

Sincerely,

A handwritten signature in cursive script that reads "Chod Holliday".

C. O. Holliday, Jr.

The Chairman and CEO receives 50% options and 50% performance-based restricted stock units; he does not receive time-vested restricted stock units.

Participants below the corporate officer level receive 75% options and 25% time-vested restricted stock units.

In addition to annual grants, special grants of options, time-vested restricted stock units and performance-vested restricted stock units are made to employees to recognize advancement to key senior management positions and/or to recognize significant achievements.

Compensation for the Chief Executive Officer (CEO)

The Committee has the practice of tracking the total annual compensation of CEOs of the peer group to assist in the determination of the compensation of DuPont's CEO. The Committee also monitors the competitive practice of a broader range of Fortune 100 companies. There has been concern over the upward spiral of CEO compensation, and the widening divergence of CEO compensation compared to that of the average employee. Over the past decade, the position of DuPont's Executive Vice President has been used as a benchmark tie to the peer group, in addition to the CEO. Total annual cash compensation for the CEO is currently targeted at twice that of the Executive Vice President.

Mr. Holliday's last salary adjustment was effective January 1, 2003, when he received a three percent increase consistent with the salary adjustments for other senior leaders. At Mr. Holliday's request, his 2004 salary remains at the 2003 level of \$1,118,000.

The computation of Mr. Holliday's 2003 variable compensation grant was consistent with the method followed for other corporate employees, reflecting the 88% award target based on corporate and business unit

financial results. Mr. Holliday's variable compensation grant for 2003 was \$1,300,000, representing a reduction of about 40 percent from 2002. In reaching its decision on Mr. Holliday's 2003 variable compensation award, the Committee noted Mr. Holliday's leadership in the Company's revenue growth broadly across businesses and regions, and an especially strong finish for 2003. In addition, the Committee recognized the successful integration of recent acquisitions, solid progress on separation of the fibers businesses and bold steps to launch the new DuPont, with significant actions planned to improve 2005 pretax earnings by \$900 million through variable margin improvements, fixed cost reductions and organizational actions.

In 2003, Mr. Holliday received 464,200 stock options. In February 2004, Mr. Holliday received 245,800 stock options and 64,000 performance-based restricted stock units to provide a strong incentive connected to the launch of the new DuPont.

* * *

The federal tax laws impose requirements in order for compensation payable to the CEO and certain executive officers to be fully deductible. The Company has taken appropriate actions to maximize its income tax deduction.

The Compensation Committee believes the executive compensation programs and practices described above are competitive. They are designed to provide increased compensation with improved financial results and offer additional opportunity for capital accumulation, but only if stockholder value is increased.

COMPENSATION COMMITTEE

Lois D. Juliber, Chair
Alain J. P. Belda
H. Rodney Sharp, III

COMPENSATION AND STOCK OPTION INFORMATION

The following table shows information about the compensation of the Company's chief executive officer and four other highest paid executive officers. Two additional tables provide detailed information about these employees' stock options.

SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Annual Compensation			Long-Term Compensation		All Other Compensation ⁽³⁾
		Salary	Variable Compensation (Bonus) ⁽¹⁾	Other Annual Compensation	Restricted Stock Awards ⁽²⁾	Shares Underlying Options Granted	
C. O. Holliday, Jr. Chairman & Chief Executive Officer	2003	\$1,118,000	\$1,300,000	—	—	464,200	\$33,293
	2002	1,085,000	2,200,000	—	—	540,000	32,625
	2001	1,085,000	0	—	—	525,000	32,325
R. R. Goodman Executive Vice President & Chief Operating Officer	2003	736,000	581,000	—	—	174,000	31,120
	2002	714,500	900,000	—	—	300,000	21,180
	2001	640,000	0	—	—	315,000	19,095
J. C. Hodgson Executive Vice President and Chief Marketing & Sales Officer	2003	468,000	454,000	—	—	107,100	13,680
	2002	413,000	600,000	—	—	65,000	12,045
	2001	323,600	193,000	—	—	66,500	9,615
S. J. Mobley Senior Vice President, Chief Administrative Officer & General Counsel	2003	513,640	367,000	—	—	85,000	15,358
	2002	496,270	500,000	—	—	135,000	14,737
	2001	449,200	0	—	—	100,000	13,434
G. M. Pfeiffer Senior Vice President & Chief Financial Officer	2003	506,020	417,000 ⁽⁴⁾	—	—	85,000	15,120
	2002	486,285	500,000	—	—	140,000	14,439
	2001	438,000	0	—	—	225,000	13,086

(1) On average about 25% of variable compensation is paid in DuPont Common Stock.

(2) At December 31, 2003, the following executive officers held restricted stock in the following aggregate numbers and values based on \$45.89 closing price per share: R. R. Goodman, 17,239 shares, \$791,098; and G. M. Pfeiffer, 10,519 shares, \$482,717. Dividends on restricted stock are credited to grantees as additional units of restricted stock.

(3) The Company's matching contributions made pursuant to the Company's savings plans, including the following amounts credited under the related savings restoration plan in 2003: \$27,293 for C. O. Holliday, Jr.; \$25,120 for R. R. Goodman; \$7,680 for J. C. Hodgson; \$9,358 for S. J. Mobley; and \$9,121 for G. M. Pfeiffer.

(4) Includes special bonus of \$50,000 in recognition of Mr. Pfeiffer's outstanding financial leadership.

